

News Release



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THDA Allocates HOME Funds to Gallatin

Nashville, Tennessee, June 3, 2014 – Tennessee Housing Development Agency (THDA) is allocating \$250,000 of HOME funding to the city of Gallatin for homeowner rehabilitation projects.

The federally funded HOME program promotes preservation and rehabilitation of housing for households of low income. Gallatin will use the funding to assist nine households with repairs. Greater Nashville Regional Council will administer the funding for the city of Gallatin. Local government will post information regarding timing and procedures for individuals who wish to apply for assistance.

“Residents here and across the state will benefit from the repairs conducted through this program,” explained Ralph M. Perrey, THDA executive director. “We believe everyone should have a safe place to lay their head at night, and the HOME program will make that dream a reality for more Tennesseans.”

HOME is the largest federal block grant devoted exclusively for expanding affordable housing opportunities to households of low income. The HOME program’s flexible guidelines allow individual grantees to design and implement programs targeting a specific need or priority.

THDA administers the federally funded HOME program on behalf of the State of Tennessee. Since 1992, THDA has utilized over \$300 million in HOME funds to construct or rehabilitate over 10,500 affordable housing units. Sixty-six percent of THDA’s HOME funding has targeted owner-occupied rehabilitation, of which half benefitted elderly residents. THDA received \$15.25 million in HOME funding for 2012 and 2013 and received 112 applications requesting over \$52 million. THDA’s board of directors allocated the 2012-2013 HOME funds at the May 2014 meeting in Nashville.

Congress allocates HOME dollars through the federal Department of Housing and Urban Development (HUD) to participating states and local jurisdictions. THDA is the administrator of Tennessee HOME funds to areas outside of the local participating jurisdictions (PJs). PJs include Clarksville, Chattanooga, Jackson, Knoxville, Memphis, Nashville-Davidson County, Knox, Shelby, and the Northeast Tennessee/Virginia Consortium (the cities of Bristol, Kingsport, Johnson City, Bluff City, Sullivan County and Washington County, excluding the Town of Jonesborough).

Editor's Note:

More information about the HOME program in Tennessee, including a description of the 2012 HOME allocation process, is available at www.THDA.org.

As the State's housing finance agency, the Tennessee Housing Development Agency (THDA) is a self-sufficient, independently funded, publicly accountable entity of the State of Tennessee. THDA's mission is to ensure that every Tennessean has access to safe, sound, affordable housing opportunities. More information about THDA programs can be found online at www.thda.org.

